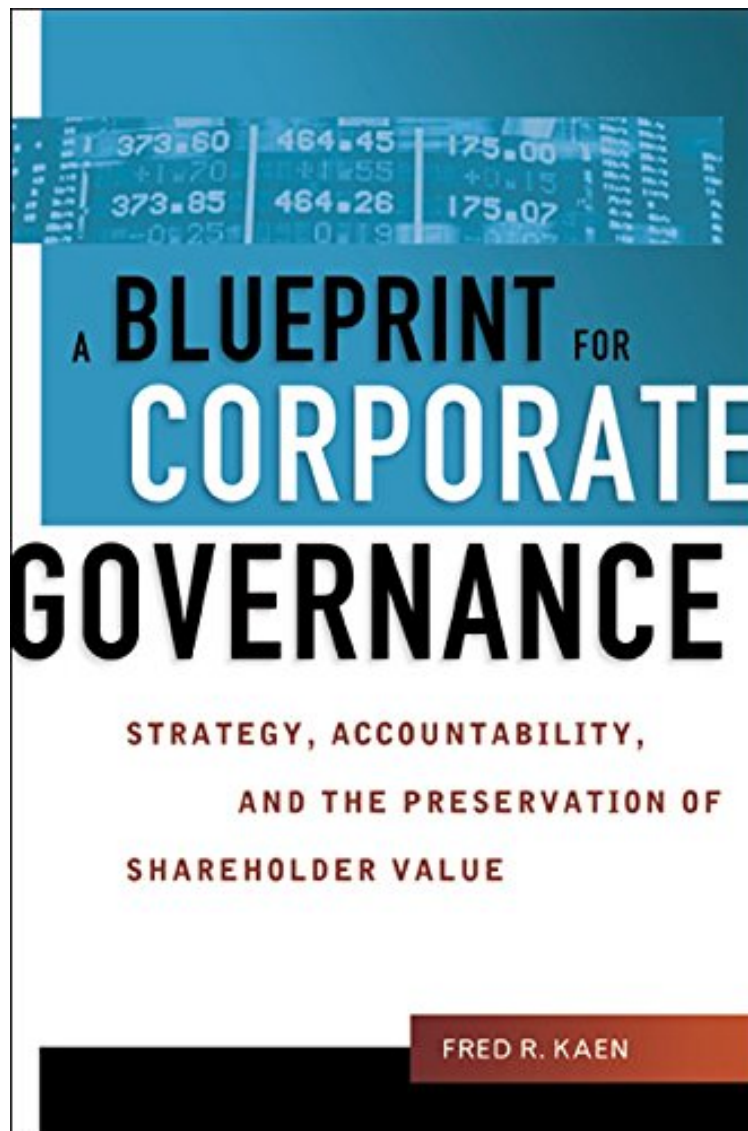


(Free download) A Blueprint for Corporate Governance: Strategy, Accountability, and the Preservation of Shareholder Value

A Blueprint for Corporate Governance: Strategy, Accountability, and the Preservation of Shareholder Value

Fred R. KAEN

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Fred R. KAEN : A Blueprint for Corporate Governance: Strategy, Accountability, and the Preservation of Shareholder Value before purchasing it in order to gage whether or not it would be worth my time, and all praised A Blueprint for Corporate Governance: Strategy, Accountability, and the Preservation of Shareholder Value:

Transparency has become a key objective of corporations and a pressing demand of shareholders, many of whom have seen their fortunes slip away because of financial irregularities and hyperinflated stock prices. And the best way to ensure that shareholders have a clear, accurate picture of a corporation's financial health is to ensure the soundness of its corporate governance--the complex policies and procedures that dictate the relationships between shareholders, boards of directors, CEOs, managers and employees, customers, suppliers, creditors, and more. Advocating a market-based corporate governance system based on maximizing shareholder wealth--but packed with safeguards to counter the effects of greed and incompetence--A Blueprint for Corporate Governance helps link each activity, whether it's pricing models, financial reporting, or dividend structure, to the crucial question: Does it increase shareholder wealth? Packed with real-world examples, academic research, and statistical data, A Blueprint for Corporate Governance is the first complete, authoritative guide to bring together a state-of-the-art overview of governance practices with a detailed plan for helping managers, executives, and boards of directors focus their activities on building value for the shareholder.

"Author Fred R. Kaen has crafted an interesting and highly ambitious book that covers a broad swath of finance and strategy." -- Financial Executive, Morristown New Jersey

From the Inside Flap As the seemingly invincible empires of Enron, Global Crossing, Tyco, and others have come tumbling ignominiously down, the question of corporate governance has never been so urgent. Who is responsible for these debacles? How did the current organizational structure of shareholders, boards of directors, CEOs, managers, and customers/suppliers/creditors fail to protect investors? Is it even the best model for protecting shareholder interests? And what can managers and executives do to positively impact share price? A Blueprint for Corporate Governance provides the first sweeping, detailed overview of the topic. And it does so from a uniquely managerial perspective, focusing on how employees can keep their eye on the big picture of strategy, accountability, and the preservation of shareholder value. Filled with a wealth of financial data and real-world examples, A Blueprint for Corporate Governance:

- * Traces the emergence of the corporation in the 19th century and the eventual dominance of a market-based contractual theory of corporate governance, where transparency, investor protection laws, and efficient markets become critical for shareholders to monitor management and advance economic growth.
- * Supplies an astute analysis of how investors value stock prices, so that managers can identify and implement value-maximizing operating and financing policies.
- * Explains how the financial contracts between the company and the suppliers of capital establish who controls the company and what will happen if the corporation fails to honor its financial obligations.
- * Uncovers the ways that short-term incentive plans (bonuses) and long-term plans (stock options) can be used to enhance performance and shareholder wealth--or be manipulated and exploited to increase an executive's private riches.
- * Examines the reasons for mergers, acquisitions, hostile takeovers, management buyouts, spin-offs, and more--and explains how to determine whether they will positively or negatively affect stock prices.
- * Looks at how boards should be selected, organized, and monitored by shareholders to ensure their interests remain supreme--and eliminate the conflicts of interest that can sabotage a board's ability to fulfill its watchdog function.

By outlining and critiquing the current corporate governance practices in firms across the country as well as supplying statistical evidence that points to which practices best serve shareholder interests, the book supplies a much-needed blueprint for reforming this crucial function. Fred R. Kaen is Professor of Finance and Co-Director of the International Private Enterprise Center in the University of New Hampshire's Whittemore School of Business and Economics. He is a member of the American Finance Association and the Financial Management Association.

From the Back Cover Transparency has become a key objective of corporations and a pressing demand of shareholders, many of whom have seen their fortunes slip away because of financial irregularities and hyperinflated stock prices. And the best way to ensure that shareholders have a clear, accurate picture of a corporation's financial health is to ensure the soundness of its corporate governance--the complex policies and procedures that dictate the relationships between shareholders, boards of directors, CEOs, managers and employees, customers, suppliers, creditors, and more. Advocating a market-based corporate governance system based on maximizing shareholder wealth--but packed with safeguards to counter the effects of greed and incompetence--A Blueprint for Corporate Governance helps link each activity, whether it's pricing models, financial reporting, or dividend structure, to the crucial question: Does it increase shareholder wealth? Packed with real-world examples, academic research, and statistical data, A Blueprint for Corporate Governance is the first complete, authoritative guide to bring together a state-of-the-art overview of governance practices with a detailed plan for helping managers, executives, and boards of directors focus their activities on building value for the shareholder.